

07/19/99

**Space Family Education, Inc.**  
**Balance Sheet**  
As of June 30, 1999

	<u>Jun 30, '99</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	17,136.03
1103 · Cash - Merrill Lynch	33,254.00
Total Checking/Savings	50,390.03
Other Current Assets	
1115 · Prepaid Expenses	6,585.38
Total Other Current Assets	6,585.38
Total Current Assets	56,975.41
Fixed Assets	
1201 · Furniture & Fixtures	18,225.03
1202 · Toys	7,600.53
1204 · Interior Decorating	1,977.82
1205 · Playground Improvements	18,209.93
1299 · Accumulated Depreciation	-42,711.20
Total Fixed Assets	3,302.11
<b>TOTAL ASSETS</b>	<b><u>60,277.52</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	1,953.90
2110 · Deposits Due Families	7,695.00
2115 · Accrued Salaries	8,859.63
2117 · Accrued Expenses	832.85
2118 · Accrued Vacation	8,266.61
Total Other Current Liabilities	27,607.99
Total Current Liabilities	27,607.99
Total Liabilities	27,607.99
Equity	
3900 · Retained Earnings	-6,842.67
Net Income	9,293.58
3000 · Equity	30,218.62
Total Equity	32,669.53
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>60,277.52</u></b>